

EXHIBIT C



Investment Office
P.O. Box 2749
Sacramento, CA 95812-2749
Telecommunications Device for the Deaf - (916) 795-3240
(916) 795-3400; FAX (916) 795-3346

NOTICE OF EARLY TERMINATION DATE

Lehman Brothers Special Financing Inc.
c/o Lehman Brothers Inc.
Corporate Advisory Division
Transaction Management Group
1271 Avenue of the Americas, 43rd floor
New York, NY 10019
Attention: Allyson Carine

September 19, 2008

RE: Confirmation to the ISDA Master Agreement dated as of June 5, 2006
(as amended), dated as of March 13, 2008, Reference No. 3713649

Ladies and Gentlemen:

Reference is made to (i) the ISDA Master Agreement dated as of June 5, 2006, as amended on December 19, 2006, and as further amended on December 18, 2007 (the “*Agreement*”), between Lehman Brothers Special Financing Inc. (“*Party A*”) and California Public Employees’ Retirement System (“*Party B*”) and (ii) the Confirmation to the ISDA Master Agreement dated as of June 5, 2006 (as amended), dated as of March 13, 2008 (the “*March 2008 SPGCCIP Transaction*”). Terms defined in the Agreement are used herein with the same meanings. This notice constitutes a notice of an Early Termination Date, as provided for in Sections 6(a) and 6(b)(iv) of the Agreement.

On September 15, 2008, the long-term senior unsecured credit rating of Lehman Brothers Holding, Inc. (“*LBHI*”), the Credit Support Provider of Party A under the Agreement, was downgraded by Moody’s Investors Service, Inc. to B3 and by Standard & Poor’s Rating Group (a division of McGraw Hill, Inc.) to CCC- (a “*Credit Downgrade Rating Event*”). Under Section 5(b)(v) and Part 1 Section 6(a) of the Schedule to the Agreement, such Credit Downgrade Rating Event constitutes an Additional Termination Event under the Agreement, and all outstanding Transactions between Party A and Party B are Affected Transactions. In addition, LBHI filed a petition under Chapter 11 of the U.S. Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York, which constitutes an Event of Default under Section 5(a)(vii) of the Agreement. Pursuant to Sections 6(a) and 6(b)(iv) of the Agreement, Party B hereby designates September 19, 2008 as an Early Termination Date for the March 2008 SPGCCIP Transaction, and hereby notifies Party A of such designation.

Very truly yours,

CALIFORNIA PUBLIC EMPLOYEES'
RETIREMENT SYSTEM

By: 

Name: John Kowalik

Title: Portfolio Manager

cc.: Lehman Brothers Special Financing Inc., 745 Seventh Avenue, New York, NY 10019
Attention US Commodities Exotic Ops, Facsimile No.: 646-834-4615



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c/o Lehman Brothers Inc.
Corporate Advisory Division
Transaction Management Group
1271 Avenue of the Americas, 43rd floor
New York, NY 10019
Attention: Allyson Carine

September 19, 2008

RE: Confirmation to the ISDA Master Agreement dated as of June 5, 2006
(as amended), dated as of March 13, 2008, Reference No. 3713701

Ladies and Gentlemen:

Reference is made to (i) the ISDA Master Agreement dated as of June 5, 2006, as amended on December 19, 2006, and as further amended on December 18, 2007 (the “*Agreement*”), between Lehman Brothers Special Financing Inc. (“*Party A*”) and California Public Employees’ Retirement System (“*Party B*”) and (ii) the Confirmation to the ISDA Master Agreement dated as of June 5, 2006 (as amended), dated as of March 13, 2008 (the “*March 2008 Pure Beta Transaction*”). Terms defined in the *Agreement* are used herein with the same meanings. This notice constitutes a notice of an Early Termination Date, as provided for in Sections 6(a) and 6(b)(iv) of the *Agreement*.

On September 15, 2008, the long-term senior unsecured credit rating of Lehman Brothers Holding, Inc. (“*LBHI*”), the Credit Support Provider of Party A under the *Agreement*, was downgraded by Moody’s Investors Service, Inc. to B3 and by Standard & Poor’s Rating Group (a division of McGraw Hill, Inc.) to CCC- (a “*Credit Downgrade Rating Event*”). Under Section 5(b)(v) and Part 1 Section 6(a) of the Schedule to the *Agreement*, such Credit Downgrade Rating Event constitutes an Additional Termination Event under the *Agreement*, and all outstanding Transactions between Party A and Party B are Affected Transactions. In addition, *LBHI* filed a petition under Chapter 11 of the U.S. Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York, which constitutes an Event of Default under Section 5(a)(vii) of the *Agreement*. Pursuant to Sections 6(a) and 6(b)(iv) of the *Agreement*, Party B hereby designates September 19, 2008 as an Early Termination Date for the March 2008 Pure Beta Transaction, and hereby notifies Party A of such designation.

Very truly yours,

CALIFORNIA PUBLIC EMPLOYEES'
RETIREMENT SYSTEM

By: 
Name: John Kowalik
Title: Portfolio Manager

cc.: Lehman Brothers Special Financing Inc., 745 Seventh Avenue, New York, NY 10019
Attention US Commodities Exotic Ops, Facsimile No.: 646-834-4615



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Lehman Brothers Special Financing Inc.
c/o Lehman Brothers Inc.
Corporate Advisory Division
Transaction Management Group
1271 Avenue of the Americas, 43rd floor
New York, NY 10019
Attention: Allyson Carine

September 19, 2008

**RE: Confirmation to the ISDA Master Agreement dated as of June 5, 2006
(as amended), dated as of May 23, 2008, Reference No. 3849787**

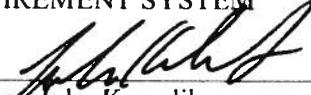
Ladies and Gentlemen:

Reference is made to (i) the ISDA Master Agreement dated as of June 5, 2006, as amended on December 19, 2006, and as further amended on December 18, 2007 (the “*Agreement*”), between Lehman Brothers Special Financing Inc. (“*Party A*”) and California Public Employees’ Retirement System (“*Party B*”) and (ii) the Confirmation to the ISDA Master Agreement dated as of June 5, 2006 (as amended), dated as of May 23, 2008 (the “*May 2008 Transaction*”). Terms defined in the Agreement are used herein with the same meanings. This notice constitutes a notice of an Early Termination Date, as provided for in Sections 6(a) and 6(b)(iv) of the Agreement.

On September 15, 2008, the long-term senior unsecured credit rating of Lehman Brothers Holding, Inc. (“LBHI”), the Credit Support Provider of Party A under the Agreement, was downgraded by Moody’s Investors Service, Inc. to B3 and by Standard & Poor’s Rating Group (a division of McGraw Hill, Inc.) to CCC- (a “*Credit Downgrade Rating Event*”). Under Section 5(b)(v) and Part 1 Section 6(a) of the Schedule to the Agreement, such Credit Downgrade Rating Event constitutes an Additional Termination Event under the Agreement, and all outstanding Transactions between Party A and Party B are Affected Transactions. In addition, LBHI filed a petition under Chapter 11 of the U.S. Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York, which constitutes an Event of Default under Section 5(a)(vii) of the Agreement. Pursuant to Sections 6(a) and 6(b)(iv) of the Agreement, Party B hereby designates September 19, 2008 as an Early Termination Date for the May 2008 Transaction, and hereby notifies Party A of such designation.

Very truly yours,

CALIFORNIA PUBLIC EMPLOYEES'
RETIREMENT SYSTEM

By: 

Name: John Kowalik

Title: Portfolio Manager

cc.: Lehman Brothers Special Financing Inc., 745 Seventh Avenue, New York, NY 10019
Attention US Commodities Exotic Ops, Facsimile No.: 646-834-4615



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Lehman Brothers Special Financing Inc.
c/o Lehman Brothers Inc.
Corporate Advisory Division
Transaction Management Group
1271 Avenue of the Americas, 43rd floor
New York, NY 10019
Attention: Allyson Carine

September 19, 2008

RE: Confirmation to the ISDA Master Agreement dated as of June 5, 2006
(as amended), dated as of July 15, 2008, Reference Nos. 1863528,
1863582, 1863595, 1863594

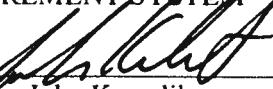
Ladies and Gentlemen:

Reference is made to (i) the ISDA Master Agreement dated as of June 5, 2006, as amended on December 19, 2006, and as further amended on December 18, 2007 (the “*Agreement*”), between Lehman Brothers Special Financing Inc. (“*Party A*”) and California Public Employees’ Retirement System (“*Party B*”) and (ii) the Confirmation to the ISDA Master Agreement dated as of June 5, 2006 (as amended), dated as of July 15, 2008 (the “*July 2008 Transaction*”). Terms defined in the Agreement are used herein with the same meanings. This notice constitutes a notice of an Early Termination Date, as provided for in Sections 6(a) and 6(b)(iv) of the Agreement.

On September 15, 2008, the long-term senior unsecured credit rating of Lehman Brothers Holding, Inc. (“LBHI”), the Credit Support Provider of Party A under the Agreement, was downgraded by Moody’s Investors Service, Inc. to B3 and by Standard & Poor’s Rating Group (a division of McGraw Hill, Inc.) to CCC- (a “*Credit Downgrade Rating Event*”). Under Section 5(b)(v) and Part 1 Section 6(a) of the Schedule to the Agreement, such Credit Downgrade Rating Event constitutes an Additional Termination Event under the Agreement, and all outstanding Transactions between Party A and Party B are Affected Transactions. In addition, LBHI filed a petition under Chapter 11 of the U.S. Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York, which constitutes an Event of Default under Section 5(a)(vii) of the Agreement. Pursuant to Sections 6(a) and 6(b)(iv) of the Agreement, Party B hereby designates September 19, 2008 as an Early Termination Date for the July 2008 Transaction, and hereby notifies Party A of such designation.

Very truly yours,

CALIFORNIA PUBLIC EMPLOYEES'
RETIREMENT SYSTEM

By: 

Name: John Kowalik

Title: Portfolio Manager

cc.: Lehman Brothers Special Financing Inc., 745 Seventh Avenue, New York, NY 10019
Attention US Commodities Exotic Ops, Facsimile No.: 646-834-4615

Confirmation Report - Memory Send

Page : 001
Date & Time: Sep-19-08 08:36am
Line 1 : +9167954070
Machine ID : PERS. INVESTMENT OFFICE

Job number : 552
Date : Sep-19 08:34am
To : 916467584124
Number of pages : 009
Start time : Sep-19 08:34am
End time : Sep-19 08:36am
Pages sent : 009
Status : OK

Job number : 552

***** SEND SUCCESSFUL *****



Investment Office - Operations Unit
P.O. Box 2749
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**FACSIMILE TRANSMITTAL COVER SHEET
FOR CALPERS OPERATIONS UNIT**

TELEPHONE (916) 795-4029

FAX (916) 795-4070

TO: Allyson Carine
COMPANY: Lehman Brothers Special Financing Inc
FAX: 646-758-4124
DATE: September 19, 2008
FROM: Lee Ann Nation
NO. OF PAGES (including cover page): 9

NOTICES OF EARLY TERMINATION DATE

Confirmation Report - Memory Send

Page : 001
Date & Time: Sep-19-08 08:38am
Line 1 : +9167954070
Machine ID : PERS. INVESTMENT OFFICE

Job number : 553
Date : Sep-19 08:36am
To : 916468344615
Number of pages : 009
Start time : Sep-19 08:36am
End time : Sep-19 08:38am
Pages sent : 009
Status : OK

Job number : 553 ***** SEND SUCCESSFUL *****



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**FACSIMILE TRANSMITTAL COVER SHEET
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TELEPHONE (916) 795-4029

FAX (916) 795-4070

TO: US Commodities Exotic Ops
COMPANY: Lehman Brothers Special Financing Inc
FAX: 646-834-4615
DATE: September 19, 2008
FROM: Lee Ann Nation
NO. OF PAGES (including cover page): 9

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